RISK MANAGEMENT POLICY

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DEFINICTIONS AND TERMS

No.	Term	Definition
1.	**Accounting Officer**	a) In a Constitutional Institution: The Chief Executive Officer; b) In a National Department: The Director-General c) In a Provincial Department: The Head of Department
2.	**Executive Authority**	a) In a National Department: The Cabinet member who is accountable to Parliament for that Department b) In a Provincial Department: The Member of the Executive Council of province who is accountable to the Provincial Legislature for that department
3.	**Audit Committee**	An Independent committee constitute to review the control, governance and risk management within the Department established in terms of section 77 of PFMA
4.	**Chief Risk Officer**	A senior official who is the head of Risk Management unit.
5.	**Enterprise Risk management**	is a process, effected by the entity's board of directors, management, and other personnel, applied in strategy setting and across the organization. It is designed to identify potential events that may affect the entity objectives and manage risk to be within its risk appetite, in order to provide reasonable assurance regarding the achievement of entity objectives.
6.	**Internal Auditing**	An independent, objective assurance and consulting activity designed to add value and improve an organization's operations. It helps an organization accomplish its objectives by bringing a systematic ,disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.
7.	**King III**	The King Code of Corporate Governance in South Africa of 2009
8.	**Management**	All officials of the department except for the Chief Risk Officer and official reporting to him/her
9.	**Other officials**	An official other than the Accounting Officer/Authority, Management, Chief Risk Officer and his/her staff.
10	**Risk**	An unwanted outcome, actual or potential, to the department's services delivery and other performance objectives, caused by the presence of risk factors**.**

11	Inherent Risk	The exposure arising from risk factors in the absence of internal controls. It is a raw risk.
12	Residual Risk	The remaining exposure after the mitigating effects of deliberate management interventions to control such exposure.
13	Risk Champion	The person who virtue of his expertise or authority champions a particular aspect of the risk management process ,but who is not the risk owner.
14	Risk Management	Systematic and formalized process to identify, assess, manage and monitor risks
15	Risk, Ethic & Anti-Corruption Management Committee	A committee appointed by the Accounting Officer to review the Department's system of risk management, Ethics management, and Anti-corruption strategies implemented by the Department.
	Audit Committee Charter	Is the terms of reference for the Audit Committee which stipulates roles and responsibilities of the Audit Committee
	Risk, Ethic & Anti-Corruption Charter	Is the terms of reference for the Committee which stipulates roles and responsibilities of the Committee
	Independent, non-executive chairperson	Is the person not in the employment of the department and does not perform any activities in day to day activities of the department.
	Strategic Risk	Are the risks that involve threats to the **business model/mandate** of the department, they can either come from Internal /External factors.
	Operational Risk	Refers to the loss resulting from inadequate or failed procedures, systems or policies. In simple terms is any event that disrupts business process, there are threats/risks within the business model.
16	Risk tolerance	The amount of risk the department is capable of bearing
17	Risk Appetite	The amount of risk the department is will to accept
	ACRONYM	
	PFMA	Public Finance Management Act 1 0f 1999
	Committee	Refers to Risk, Ethics & Anti-Corruption Committee
	IT	Information Technology
	SDLC	Systems Development Life Cycle
	MISS	Minimum Security Standards
	OHS	Occupational Health and Safety Act 130 of 1993
	SHERQ	Health and Safety Environment, Risk & Quality Management Policy
	COSO	Committee of Sponsoring Organizations
	CRO	Chief Risk Officer
	ERM	Enterprise Risk Management

LEGISLATIVE FRAMEWORK

I. Public Finance Management Act 1 of 1999 as amended by Act 29 of 1999, Section 38(a)(1) and Section 45

II. Treasury Regulations 3.2.1

III.	Chapter 4 of the King III Code of Corporate Governance
IV.	Occupation Health and Safety Amendment Act 181 of 1993
V.	Provincial Treasury Instruction Note 8 of 2011/2012
VI.	Public Services Regulations, 2016
VII.	ISO 31000, 2008
VIII.	COSO Enterprise Risk Management- Integrated Framework ,2004
IX.	International Standards for the Professional Practise of Internal Audit

1. PREAMBLE

1.1 This policy outlines the commitment of the Department of Social Development to managing risks utilizing entity wide and integrated approach. The Risk Management is a central part of any organization's strategic management. It is the process whereby organizations methodically address the risks attaching to their activities with the goal of achieving sustained benefit with each activity and across the portfolio of all activities. It marshals the understanding of the potential upside and downside of all those factors which can affect the department. It increases the probability of success and reduces both the probability of failure and uncertainty of achieving the departmental overall objectives.

1.2 This policy is developed and aligned with National Treasury Public Sector Risk Management Framework, COSO, ISO 31000, Treasury Regulations and King III on Corporate Governance. It will serve as a guiding tool for risk management processes towards the effective management of risks in the departmental environment. Risk Management must be a continuous and developing process which runs throughout the department's strategy and implementation of that strategy. It must also be integrated into culture of the department within an effective strategy and a program led by most senior management.

1.3 Risk Management must translate the strategy into tactical and operational objectives, assigning responsibility throughout the department with each manager and employee responsible for management of risk as part of their job description. It supports accountability, performance measurement and reward, thus promoting operational efficiency at all levels.

2. PURPOSE

The purpose of this policy is to articulate the Social Development's risk management philosophy. The Department of Social Development recognizes that risk management is a systematic and formalized process to identify, assess, manage and monitor risks and therefore adopts a comprehensive approach to the management of risk.

3. OBJECTIVES

a) To improve control and accountability systems and processes to take into account risk management and its results;

b) Aligning risk management with objectives at all levels of the department;

c) To integrate risk identification and assessment into existing strategic and operation planning session of the department;

d) To integrate and embedding of risk management in the business activities and culture of the department;

e) Proactively identifying and understanding the risk factors and events that may have an impact on Departmental objectives;

f) Developing appropriate response strategies for risks, including taking calculated risks or managing risks through various initiatives;

g) Continuous monitoring and reporting of risks

4. SCOPE OF APPLICABILITY
This policy applies throughout the Departmental in as far as risk management is concerned.

5. PRINCIPLES AND VALUES

The Department subscribe to the fundamental principles that all resources will be applied economically to ensure:
a) The highest standard of service delivery;
b) A management system containing the appropriate elements aimed at minimizing risks and cost in the interest for all stakeholders;
c) Educate and training of all our staff to ensure continuous improvement in knowledge, skills and capabilities which facilitate consistent conformance to the stakeholder's expectation.
d) Maintain an environment, which promotes the right attitude and sensitivity towards internal and external stakeholder satisfaction.

6. POLICY STATEMENT

Department of Social Development commits to the optimal management of risk in order to achieve departmental mandate, vision and core values. An entity-wide approach to risk management is adopted by the Department, which means that every key risk in each part of the department will be included in a structured and systematic process of risk management. It is expected that the risk management processes will become embedded into the department/s systems and processes, ensuring that our responses to risks remain current and dynamic. All risk management efforts will be focused on supporting the departmental objectives. Equally, they must ensure compliance with relevant legislation, and fulfill the expectations of employees, communities and other stakeholders.

6.1 APPOINTMENT AND REMUNERATION OF INDEPENDENT & NON-EXECUTIVE CHAIRPERSON
The Department shall appoint an external Chairperson for the Risk, Ethic & Anti-Corruption Management Committee. The appointment shall be on a contract basis for a period not exceeding three (3) years with an option to renew. The external Chairperson can only serve for maximum period of two terms (six years) in the Departmental Risk, Ethic & Anti-Corruption Committee.

The Chairperson of the Committee shall be remunerated according to the rates approved by National Treasury in accordance with the Treasury Regulation 20.2.2. Provincial Treasury guidelines referred

to as Framework for appointment and remuneration of audit committee members shall be utilized as guidance on maximum hours for preparation and meeting hours. The remuneration will also take into consideration meetings undertaken by the Chairperson to the provincial forum of Risk Committee Chairperson.

6.2 EDUCATION AND AWARENESS ON RISK MANAGEMENT

In order to effectively develop a culture of Risk Management, Senior Managers, line managers, all officials with Risk Management responsibilities need to be made aware of the National Treasury Risk Management Framework, Provincial Treasury Instruction Notes on Risk Management, Principles of King III report on Corporate Governance that underpin it. Risk Awareness is a cultural trait that shall prevail throughout the Department, to enable managers to assess risks across the entire spectrum of the departmental activities.
The Department must build Risk Management competencies in order for the initiative to succeed.

The CRO shall conduct risk management awareness within the Department.

6.3 RISK MANAGEMENT PROCESS

ERM should be performed at all levels of the Department i.e. at a strategic level, at a divisional level and operational level. The overall flow of the ERM process will determine:
a)   A clear and unambiguous understanding of business objectives and purpose
b)   Environmental scans- keeping the department updated on its operating environment
c)   Review of the prior year's Risk Management Report
d)   A risk identification exercise for the year ahead.
e)   Evaluation of identified risk using risk assessment, manage risks through application Risk Management Techniques. Cost benefit consideration will be a factor in deciding on the most suitable response
f)   Any enhancement to controls, if the residual exposure is still not acceptable to management
g)   Record and monitor risks using risk registers
h)   Assigning responsibility for risks to appropriate personnel
i)   Ongoing reporting on the risk profile of the Department

6.4 Risk Assessment

6.4.1   Strategic Risk Assessment

The assessment of risk must be an integral part of the planning and review process. All strategic proposal should include risk assessment both of doing and of not doing the proposed activity.

Where a strategic decision is taken or activity undertaken then the major risks associated with that decision or activity should be added to the Strategic Risk Register.

The Department shall set a Risk Appetite for each Strategic Goal. Risk appetite is the amount of risk, on a broad level; an entity is willing to accept in pursuit of service delivery [This policy must be read in conjunction with Risk appetite and tolerance statement of the Department]

The Department shall use the risk assessment matrix as prescribed by the Department Risk Management Strategy/Framework

6.4.2 Operational Risk Assessment

Operational risk is the risk of direct or indirect loss resulting from inadequate or failed internal processes, people and systems or from external events. In conducting operational risk assessments, the Department shall focus on all operational areas such as:

6.4.2.1 Asset Management

Management of risks in Asset Management shall be applied in terms of section 38(1)(d) of the PFMA as amended and in terms of Transversal Assets Management Policy issued by Provincial Treasury.

6.4.2.2 Information Technology

Risk Management is a process that allows IT management to balance the operational and economic costs of protective measures and achieve gains by protecting the IT systems and data that support their departmental mandate. The objective of performing risk assessments is to enable the department to accomplish its mandate by better securing the IT systems that store, process, or transmit departmental information and help department to better manage IT related risks.

6.4.2.3 Integration of Risk Management in Systems Development Life Cycle(SDLC)

Minimizing negative impact on an organization and need for sound basis in decision making are fundamental reasons departments implement a Risk Management process for their IT systems. Effective Risk Management must be totally integrated in the SDLC. An IT Systems SDLC have five phases: initiation, development or acquisition, implementation, operation or maintenance and disposal

The policy must be read in conjunction with Secured System Development & Maintenance Policy of the Department

6.4.2.4 Security

Security is a risk control function with the objective of protecting people, property and assets against security risks. Protection may be defined as the means by which human, physical, financial and information resources are kept safe, defended and shielded from security risks. The main objective is at the protection of human life and wellbeing.

The Department shall carry out risk assessment on assets, identifying risks, evaluating controls and recommending improvements to security in terms of Minimum Security Standards(MISS)

6.4.2.5 Occupational Health and Safety

The Occupational Health and Safety Act (OHS ACT) of 1993, Section 14(d) requires all employees at work to bring any threat to the health and safety of any employee at a work place or section, which has come to his/her attention, to the attention of his/her employer or any safety committee established for that workplace or section of workplace. When such health and safety representative

brings to the attention of the employee or meeting any threat to the safety of employees emanating from fire, crime or other threats, it then considered that management has a legal obligation to respond to such threats in the manner laid down in the OHS ACT.

The onus in the OHS ACT is clearly on management to provide a safe and health workplace and fully inform workers of the risks present and steps taken to mitigate those risks and where necessary the need for personal protective equipment. Management may well have to justify in a court of law that its training was adequate. Safe working practices must be enforcing and employees must be clearly warned of the penalties that will be imposed for failure to comply with health and safety instructions.

The Accounting Officer bears ultimate responsibility in terms of OHS ACT. The OHS ACT required employers to ensure that, as far as is reasonable practicable, every employee be made conversant with the health and safety standards attached to any work.

Control measures on health and safety risks in the Department shall be applied and implemented in terms of Occupation Health and Safety Act 130 of 1993 as amended.

This policy shall be read in conjunction with the SHERQ policy of the department.

6.4.2.6 Human Resources
Corporate Services and Finance shall be accountable for prudent recognition and disclosure of occupational health and safety risks, employment risks and payroll risks etc.

6.4.2.7 Supply Chain Management

The Department shall regular carry out risk assessment and disclose risks associated with supply chain management processes by identifying risks and evaluation of controls

6.4.2.8 Fleet Management

Motor vehicles represents a significant part of the capital and operating expenditure of department, not only because of high running costs but also because of costs associated with fortuitous losses such as accidents. Such losses can be attributed mainly to lack of effective risk control measure.

6.4.2.9 Major Projects- Where large scale capital is required

Project risk management is the risk that projects will not achieve the desired objectives or will have a negative impact resources level of the Department. In relation to project management, the Risk Management shall consider the management of risk of a range of risks, including the appropriateness of the following elements:
  i. A formal project methodology for promulgation of project initiatives including
      ✓ Setting a business case for the project;
      ✓ Cost/benefit analysis
      ✓ Risk identification and assessment
  ii. Clearly defined and appropriate levels of delegations of authority
  iii. Ongoing monitoring of projects and timeframes

    iv.   Centralized oversight of compliance with project management protocols and

    v.   Post-implementation review.

Project managers and project teams shall be responsible for managing project specific risk and complete a project risk register to demonstrate that this is done.

6.4.2.10 Business Continuity Plan

Business continuity planning is the creation and validation of practiced logistical plan for how an organization will recover and restore partially or completely interrupted critical functions within a predetermined time after a disaster or extended disruption

The department shall establish effective business continuity arrangements in event of disaster.

6.5 Integration of Risk Management in business processes

King III report on corporate governance, Principle 4.1 states that "Risk Management is inseparable from the company's strategic and business processes"

Effective Risk Management cannot be practiced in isolation, but need to build into existing decision-making structures and processes. As Risk Management is an essential component of good governance, integrating the Risk Management function into existing strategic management and operational processes will ensure that it is an integral part of day to day activities.

The Department shall find its own way to integrate Risk Management into existing decision-making structure. The following are factors that shall be considered:

    i.   Aligning Risk Management with objectives at all levels of the Department

    ii.   Incorporating Risk Management into the Performance Agreements of senior management, and cascade it down to lower level

    iii.   Introducing Risk Management components into existing planning and operational processes

    iv.   Communicating departmental directions on acceptable level of risk, and

    v.   Improving control and accountability systems and processes to take into account Risk Management and results.

The integration of Risk Management into business processes shall be supported by a department philosophy and culture that encourages everyone to manage risks.

TEMPLATE OF CHIEF DIRECTORS AND DIRECTORS WORK PLAN AGREEMENTS IS ANNEXURE A AND B RESPECTIVELY

6.6 Adopted Risk Management Strategies

The Department of Social Development has adopted COSO framework as the internal control framework to mitigate the risks facing the department. The following diagram depicts elements of COSO framework:
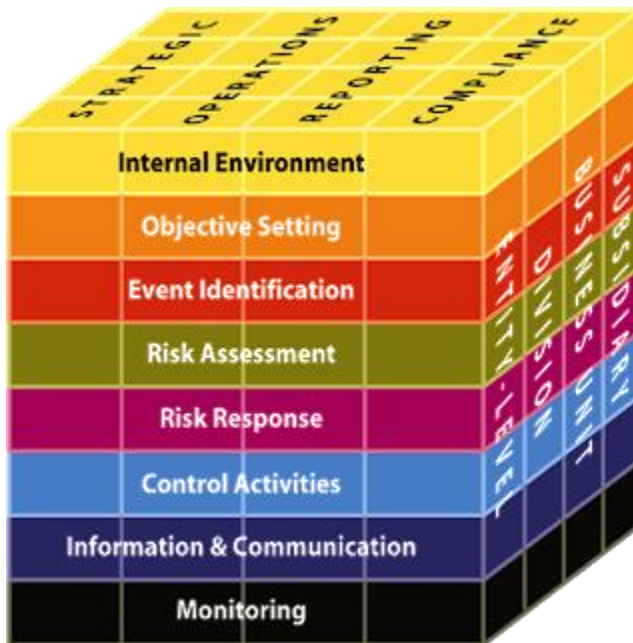
The Department of Social Development is committed and adopts the four risk management strategies for manage risks facing the department:

- ✓ **Terminate:** eliminate, redesign, avoid or substitute the threat
- ✓ **Transfer:** move the threat to another party, where possible and
- ✓ **Treat (further):** mitigate or control the threat by implementing additional measures to reduce the likelihood and/or consequence before the threat materializes
- ✓ **Tolerate:** retain the threat for a predefined period of time after careful consideration of its consequences.

6.7 Reporting Requirement

i. The CRO shall report to the Provincial Treasury quarterly detailing the progress made on the implementation for mitigation strategy in a format prescribed by Eastern Cape Provincial Treasury.

ii. The CRO shall report quarterly to Risk, Ethics & Anti-Corruption Management Committee on the risk profile of the department.

iii. The CRO shall report to Accounting Officer on the status of critical risks in the department through top management meetings.

iv. CRO shall report to any other relevant governance structure in the department regarding the risk intelligence of the department.

6.8 Disclosure of risks

In order for Risk Management to work, it must be embedded into everyday activities of the Department. It must be integrated into the reporting process. Risk must be part of every decision that is made, every objective that is set and every process that is designed. Risk Management will be integrated into the reporting process of managers in strategic planning meetings of the department. Every programme manager/ and District Directors within the department shall on a quarterly basis and during the strategic planning meetings of the department disclose:

a) That he/she is accountable for the process of risk management and the systems of internal control which are regularly reviewed for effectiveness, and in establishing appropriate risk and control policies and communicating this throughout the Chief directorate/unit/directors/sub-directors
b) That there is an on-going process for identifying, evaluating and managing significant risks faced by the unit concerned.
c) That there are adequate and effective systems of internal control in place to mitigate the significant risks faced by the unit concerned to an acceptable level
d) That there is a documented and tested process in place which allow the unit to continue its critical business process in the event of disastrous incident impacting on its activates. This is known as business continuity plan and should cater for worst case scenario
e) That the unit complies with the process in place, established to review the system of internal control for effectiveness and efficiency.

When the Programme manager/manager in a directorate/ sub-directorate cannot make any of the disclosure set out above he/she must state this fact and provide a suitable explanation.

7   APPROVAL AUTHORITY

Head of Department will recommend this policy to the MEC for approval and the Executive Authority shall be responsible for the approval of this policy.

8   ADMINISTRATION OF THE POLICY

The Accounting Officer is the custodian of this policy, however the administration responsibility has been vested to the appointed Risk, Ethics and Anti-Corruption committee chairperson and the Senior Management.

9   ACCOUNTABILITY AND RESPONSIBILITIES

Managing risks is the ultimate responsibility of the Accounting Officer in terms of section 38 of the PFMA This responsibility is delegated to management in their area of responsibility and to each employee in the Department. However, in order for ERM to become embedded in the wat the Department execute its business activities, an ERM structure shall be established within the Department. The Risk Management efforts of all Chief Directorates, Directorates and Sub-Directorates should be consolidated, coordinated, monitored and reports appropriately prepared for submission to the Accounting Officer.

9.1 Risk Management Implementers

a. **Accounting Officer**
   The accounting officer is the ultimate CRO of the department and is accountable for the department's overall governance of risk. By setting the tone at the top, the Accounting Officer promotes accountability, integrity and other factors that will create a positive control environment. The Accounting Officer shall ensure risk management is included in all the performance agreements of the Senior Managers of the Department.

b. **Management**
   King III report on Corporate Governance, Principle 4.2 states that "The management should be responsible for implementation of Risk Management processes"
   Management owns the risks, thus taking full ownership of management of departmental risks. Management shall be responsible for implementation the policy and integrating the principles of risk management in the everyday activities of their operations. Senior Management shall carry out their duties as prescribed by National Risk Management Framework and in terms of Principle 4.2 of King III report on Corporate Governance.

c. **Other personnel**

   King III report on Corporate Governance, Principle 4.3 states that "Risk Management should be practiced by all staff in their day-to-day activities"
   Other staff members shall be accountable to line management to integrate the principles of Risk Management into their daily routines to enhance the achievement of their functional objectives. Staff members shall carry out their duties as prescribed by National Risk Management Framework and Principle of 4.3 of king III report on Corporate Governance.

9.2 Risk Management Supporting

a. **Chief Risk Officer**
   The CRO plays a vital communication link between operational level management, Senior Management, Risk Management Committee and other relevant committees. CRO shall provide specialist expertise in providing a comprehensive support service to ensure systematic, uniform and effective ERM. The CRO shall be custodian of the ERM framework, the coordinator of the Risk Management throughout the department and the Departmental advisor on all Risk Management matters. CRO shall develop the risk appetite and tolerance statement of the department in consultation with management. Enforce risk management culture in the department
   The CRO, amongst the role stated above, shall carry his or her duties as prescribed by National Treasury Risk Management Framework and Provincial Treasury Instruction Notes on Risk Management as they will be issued on time to time.

b. **Risk Champion**
   The Risk Champion's responsibility involves intervening in instance where the risk management efforts are being hampered, for example, by lack of co-operation by Management and other officials and the lack of departmental skills and expertise. Risk Champion will be an extended arm of Risk Management unit to assist in co-ordination of implementation of controls in the department.

9.3 Risk Management Assurance Providers

a. **Internal Audit**

Internal Auditors are responsible for providing independent assurance on the effectiveness of Risk Management in the Department. This involves providing assurance that all critical risks have been identified and assessed and that control systems implemented to treat such risks, and are both adequate and effective.

The internal Auditors shall carry out their duties as prescribed by Principle 5.4 of King III report on Corporate Governance and International Standards for the Professional Practice of Internal Auditing.

b. **External Audit**

The external auditor (Auditor General South Africa) provide an independent opinion on the effectiveness of risk management in the Department.

9.4 Risk Management Oversight

a. **Executive Authority**

The executive authority is accountable to the legislature in terms of the achievement of the goals and objectives of the Department. In this context the Executive Authority must take interest in ERM to the extent necessary to obtain comfort, that properly established and function systems of Risk Management are in place to protect the Department.

The Executive Authority shall carry out his/her duties as prescribed by Principle 4.17 of King III report on Corporate Governance.

b. **Audit Committee**

The Audit Committee is an independent committee responsible for oversight of the department 'control, governance and risk management. The responsibilities of the Audit Committee with regards to risk management are formally defined in its charter. The Audit Committee provides an independent and objective view of the departments risk management effectiveness.

The Audit Committee shall carry out its duties as prescribed in the approve Audit Committee Charter.

c. **Risk, Ethic & Anti-Corruption Management Committee**

The Committee is appointed by the Accounting Officer to assist them to discharge their responsibilities for risk management. The Committee's role is to review the risk management process and maturity of the department, the effectiveness of risk management activities, the key risk facing the department and the responses to address these key risks. The responsibilities of the Committee are formally defined in its charter.

The Committee shall carry out its duties as prescribed in the Committee charter.

X.   EFFECTIVE DATE OF THE POLICY

This policy shall be effective from the date of approval by the Executive Authority.

XI. PROCEDURES FOR IMPLEMENTATION

A detailed plan on implementation procedures will be compiled to include but not limited to the followings:

a) Facilitate the appropriate risk management process in the department
b) Monitoring mechanism of risk management process in the department
c) Development of appropriate risk management training materials
d) Facilitate risk awareness workshops.
e) Development of risk monitoring tools.

XII. MONITORING MECHANISMS

The monitoring of the policy will be carried out through the following mechanism:

a) Management
b) Provincial Treasury
c) Internal Audit
d) Risk, Ethic & Anti-Corruption Management Committee
e) Audit Committee
f) Risk Management Reports
g) Auditor General South Africa

XIII. REVIEW OF THE POLICY

This policy will be reviewed after three (3) years and whenever a need arises e.g. change in legislation, new directives or national mandates had been given.

XIV. POLICY RECOMMENDATION & APPROVAL

_____   _____

Head of Department: Dept. of Social Development   **Date**

Approved/ Not Approved

_____   _____

MEC: Dept. of Social Development   **Date**

ANNEXURE A

TEMPLATE OF CHIEF DIRECTOR WORKPLAN AGREEMENT INCLUDING RISK MANAGEMENT

| | | KEY RESULTS AREAS | | | ENABLING | | |
| Key Results Area(KRAs) | Weight | KEY ACTIVITIES | PERFORMANCE | | RESOURCE REQUIREMENTS | | |
			TARGET DATE	PERFORMANCE STANDARD	PERSONNEL	BUDGET	DONOR NEEDS
Promote compliance into good corporate governance		**Effective, efficient and proactive identification** **Timeous management of risks with the programme/sub-programme/unit**	31st March annually Quarterly	Programme/sub-programme/unit risk register with risk mitigation plans and timelines			

ANNEXURE B

TEMPLATE OF DIRECTOR & DISTRICT DIRECTOR WORKPLAN AGREEMENT INCLUDING RISK MANAGEMENT

Key Results Area(KRAs)	KEY RESULTS AREAS				ENABLING RESOURCE REQUIREMENTS		
	Weight	KEY ACTIVITIES	PERFORMANCE		PERSONNEL	BUDGET	DONOR NEEDS
			TARGET DATE	PERFORMANCE STANDARD			
Promote compliance into good corporate governance		Timeous identification and assessment of risks with mitigation plans to manage the prioritized risks.	31st March annually	Programme/sub-programme/unit risk register with risk mitigation plans and timelines			
		Timeous implementation of the risk mitigation plans to manage identified and prioritized risks	As per the updated risk register (Quarterly & On-Going	Timeous implementation of the mitigation plans as per the updated risk register			